

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

FCS ADVISORS, LLC,

Plaintiff,

—against—

THEIA GROUP, INC., d/b/a “THORIAN
GROUP” and/or “CYPHERIAN”; THEIA
AVIATION, LLC; and THEIA HOLDINGS
A, INC., d/b/a “THORIAN HOLDINGS,”

Defendants.

21 Civ. 6995 (PKC)

**[PROPOSED] ORDER APPROVING THE FINAL REPORT, (II) TERMINATING THE
RECEIVERSHIP, (III) AND DISCHARGING THE RECEIVER**

Upon consideration of the *Final Report of Receiver* (Doc. ____) (the “Final Report”)¹; and it appearing that adequate and proper notice of the Final Report has been given and that no other or further notice need be given; and the Court having found and determined that the relief sought in the Final Report is in the best interests of the Receivership Entities, their estates, their creditors and all other parties in interest; and the legal and factual bases set forth in the Final Report having established just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor; it is hereby ORDERED that:

1. The Final Report is approved, and all actions and activities taken by or on behalf of the Receiver and all payments made by the Receiver in connection with the administration of the Receivership are hereby approved and confirmed.

¹ Capitalized terms not defined herein will have the meanings ascribed to such terms in the Final Report.

2. The Receiver is hereby authorized to transfer any remaining books and records of the Receivership Entities to the Buyer, to the extent that such books and records have not already been transferred, in accordance with the Sale Order and the APA.

3. Brevet, FCS, and/or LTS shall pay to the Receiver, within three (3) business days of the date hereof, the amount that the Receivership Fee Estimate exceeds the Assumed Liabilities that the Buyer has been ordered to pay under the Assumed Liabilities Order. Brevet, FCS and LTS shall be held jointly and severally liable for such amounts.

4. All Receivership administrative fees and expenses incurred and paid in this Receivership proceeding, including the distribution of the Receivership Fee Estimate for actual fees and expenses incurred are hereby authorized. Consistent with the Preservation Order, the Receiver shall maintain any records of the Receivership that were not sold and transferred to the Buyer for a period of two (2) years following entry of this Order.

5. Subject to the foregoing paragraphs, all assets not distributed or otherwise administered by the Receiver as of the closing of the Receivership are deemed abandoned. Abandoned assets may be destroyed or discarded, without regard to title or value, in the sole and absolute discretion of the Receiver.

6. Neither the Receiver nor any agent, employee, member, officer, independent contractor, attorney, financial advisor, accountant or representative of the Receiver shall have any liability to any person or entity for any action taken in good faith in connection with carrying out the administration of this Receivership and the exercise of any powers, duties and responsibilities in connection therewith. Effective upon entry of this Order and filing of the Final Report, the Receiver and any agents, employees, members, officers, independent contractors, attorneys, financial advisors, accountants, and representatives of the Receiver are fully: (a) discharged of all duties, responsibilities, obligations, and liabilities in connection with the administration of the Receivership

and from any other obligation imposed by the Receivership Order or any other orders of the Court; (b) released and exculpated from any and all claims, causes of action, fines, penalties, damages, or other liabilities, whether direct or derivative, related to any act or omission in connection with, arising out of and/or pertaining to the Receivership, including any liability for damages based on the negotiation, execution and implementation of any transactions or actions approved by the Court; and (c) relieved of all liabilities, duties and responsibilities pertaining to, related to or arising out of the Receivership.

7. Upon receipt of the Receivership Fee Estimate, the Receiver may prepare and submit the Outstanding Tax Returns and any other tax returns for the Receivership as the Receiver determines to be necessary or appropriate.

8. The Court shall retain jurisdiction over any and all matters relating to the Receiver and the Receivership, including any matters relating to the distribution of funds received by the Receiver in connection with the obligations of the Receiver or otherwise received after the Receivership is terminated. To the extent that any dispute arises concerning the administration of the Receivership or to the extent that any person or entity seeks to pursue or assert any claim or cause of action against the Receiver or any agent, employee, member, officer, independent contractor, attorney, financial advisor, accountant, or representative of the Receiver, in connection with, arising out of, or related to this Receivership, the Court shall retain jurisdiction to hear and resolve any such dispute, claim or cause of action.

Dated: _____, 2025

P. KEVIN CASTEL
UNITED STATES DISTRICT JUDGE